

EXHIBIT 2

Deposition of Carlos Gaztambide

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

UNITED STATES OF AMERICA :
: Plaintiff :
: :
v. : CIVIL NO. 98-1664 (CCC)
: CIVIL NO. 98-2344 (CCC)
33,92536 ACRES OF LAND, MORE :
OR LESS, SITUATED IN VEGA BAJA, :
COMMONWEALTH OF PUERTO RICO, :
AND JUAN PIZA BLONDET, AND :
UNKNOWN OWNERS :
: Defendants :
: :

DEPOSITION OF:

CARLOS E. GAZTAMBIDE

was taken on April 5, 2006 at the offices of CARLOS
GAZTAMBIDE & ASSOCIATES, Banco Popular Center, Suite
1515, 208 Muñoz Rivera Avenue, Hato Rey, Puerto Rico,
commencing at 9:40 a.m.

BONAFIDE & CERTIFIED REPORTING
P.O. BOX 9022272
SAN JUAN, PUERTO RICO 00902-2272
(787) 250-8507

1 Q Interlink --

2 A I'm going to say Interlink Realty because this
3 is my client. They created a separate corporation, Cabo
4 Norte or something like that, Cabo Norte Development
5 Corporation.

6 Q And they could not develop the CR land in that
7 project?

8 A No. There were two or three different
9 zonings. It was a 200, 200, 300 "cuerdas" tract and
10 they could develop the other areas, the, I believe it
11 was RT, residential/tourism or something like that but
12 preservation resources they don't let them touch.

13 Q Do you recall and if not we can look at the
14 map to refresh your recollection, whether the area
15 that's zoned CR on Mr. Piza's main tract contains
16 wetland?

17 A I think, I recall one thing. I recall there
18 was .77 area wetland within that, within the Haciendas
19 de Tortuguero project and the Corps of Engineers allowed
20 Mr. Piza to fill it so there was a wetland but a small
21 portion and the document is there in the, in the 129
22 documents.

23 Q I'm looking in your appraisal report to what's
24 labeled TR Planning Board Flood Map, there's no page